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INDIAN

29 January 2026

To, Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street Mumbai 400 001	To, Corporate Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051
BSE Code: 532977	NSE Code: BAJAJ-AUTO

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), please find enclosed herewith the ad hoc announcement made by Bajaj Mobility AG ("BMAG") *formerly PIERER Mobility AG*, a step-down subsidiary of Bajaj Auto Limited ("the Company") titled **Preliminary unaudited figures 2025**. The shares of BMAG are listed on the SIX Swiss Exchange and Vienna Stock Exchange.

The said information was received by the Company on 29 January 2026 at around 11:00 AM (IST).

In terms of Regulation 30(8) of the Listing Regulations, this intimation will also be made available on the Company's website at <https://www.bajajauto.com/investors/disclosures/>

This is for your kind information and records.

Yours faithfully,

For Bajaj Auto Limited

Rajiv Gandhi
Company Secretary & Compliance Officer
ACS 11263

Encl.: As above



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Ad-hoc Announcement pursuant to Article 17 of Regulation (EU) No. Nr. 596/2014 (MAR)

Ad hoc Announcement pursuant to Article 53 KR

Mattighofen, 29 January 2026

Bajaj Mobility AG (formerly PIERER Mobility AG):

Preliminary unaudited figures 2025

- **Revenue EUR 1,009 million (-46 %)**
- **Restructuring gain of EUR 1,193 million**
- **EBITDA: EUR 874 million**
- **EBIT: EUR 748 million**
- **Equity: EUR 385 million**
- **Equity ratio increases to 24.3%**
- **Significant reduction of the net debt to EUR 798 million**
- **Employees as of 31 December 2025: 3,782**
- **Outlook 2026: Focus on the motorcycle core business, efficiency gains through cost reduction, notable growth in revenue and unit sales planned**

The Bajaj Mobility AG expects consolidated revenue of EUR 1,009 million for the 2025 financial year, representing a decrease of around 46% compared to the previous year. This decline is mainly attributable to the restructuring phase in the first half (H1) of 2025.

Revenue performance was accompanied by a substantial improvement in earnings. The earnings performance of Bajaj Mobility AG was primarily shaped by the restructuring and the global transformation initiated. Successful completion of the restructuring proceedings of KTM AG, KTM Components GmbH and KTM Forschungs- & Entwicklungs GmbH resulted in a restructuring gain of EUR 1,193 million, which significantly contributed to the result. Preliminary EBITDA amounted to EUR 874 million (previous year: EUR -481 million), preliminary EBIT to EUR 748 million (previous year: EUR -1,184 million). Preliminary earnings before taxes (EBT) amounted to EUR 663 million (previous year: EUR -1,277 million).

The financial position also improved significantly. Free cash flow improved to EUR -34 million (previous year: EUR -776 million) and was even positive in H2. Net debt was further reduced and amounted to EUR 798 million as of 31 Dec 2025 (previous year: EUR 1.643 million). Equity was positive again at year-end and amounted to EUR 385 million (previous year: EUR -194 million). The equity ratio increased to 24.3% (previous year: -8.1%).



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Preliminary key figures 2025 of the Bajaj Mobility Group (consolidated):

Metrics in EUR Mio.	2024	2025	△ 2024/25
Earnings Figures			
Revenues	1,879	1,009	-46.3%
EBITDA	-481	874	N/A
EBITDA margin	-25.6%	86.7%	
EBIT	-1,184	748	N/A
EBIT margin	-63.0%	74.2%	
Earnings and Cash Flow			
Earnings before taxes (EBT)	-1,277	663	N/A
Net Profit	-1,080	590	N/A
Free Cash-Flow	-776	-34	N/A
Balance Sheet Figures			
Balance sheet total	2,396	1,586	-33.8%
Equity	-194	385	N/A
Equity ratio	-8.1%	24.3%	
Net debt	1,643	798	-51.4%
Other			
Investments excluding leasing	233	73	-68.6%
Number of employees (headcount)	5,310	3,782	-28.8%

For 2026, the focus will be on the consistent continuation of the restructuring of Bajaj Mobility AG with the goal of sustainably strengthening competitiveness. The top priority is the return to a clearly positive cash flow. Key measures will comprise reducing fixed costs, streamlining organizational structures, and sharpening the product and project portfolio.

The audited annual financial report and the sustainability report for the 2025 financial year, as well as the corporate governance report, will be available from March 26, 2026, on the company's website www.bajajmobility.com at the following links:

<https://www.bajajmobility.com/en/investor-relations/publications>



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<https://www.bajajmobility.com/en/sustainability/publications>

About Bajaj Mobility AG (formerly PIERER Mobility AG)

Bajaj Mobility AG is the holding company of KTM AG, one of Europe's leading motorcycle manufacturers. With a strong focus on performance and innovation, Bajaj Mobility unites the brands KTM, Husqvarna Motorcycles, and GASGAS under one roof. This strong brand portfolio spans high-performance racing motorcycles, versatile street and offroad bikes, and travel-oriented models. Complementing this range are premium components from WP, ensuring a complete offering for riders worldwide. Through its global presence and commitment to cutting-edge technology, Bajaj Mobility continues to set benchmarks in the international motorcycle industry.

For further information:

Investor Relations

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